

1 **DIEMER & WEI, LLP**

2 Kathryn S. Diemer (#133977)
3 100 West San Fernando Street, Suite 555
4 San Jose, CA 95113
5 Telephone: 408-971-6270
6 Facsimile: 408-971-6271
7 Email: kdiemer@diemerwei.com

8 -and-

9 **WILLKIE FARR & GALLAGHER LLP**

10 Matthew A. Feldman (*pro hac vice*)
11 Joseph G. Minias (*pro hac vice*)
12 Daniel I. Forman (*pro hac vice*)
13 787 Seventh Avenue
14 New York, NY 10019-6099
15 Telephone: (212) 728-8000
16 Facsimile: (212) 728-8111
17 Email: mfeldman@willkie.com
18 jminias@willkie.com
19 dforman@willkie.com

20 *Counsel for Ad Hoc Group of Subrogation Claim Holders*

21 **UNITED STATES BANKRUPTCY COURT**
22 **NORTHERN DISTRICT OF CALIFORNIA**
23 **SAN FRANCISCO DIVISION**

24 **In re:**

25 **PG&E CORPORATION,**

26 -and-

27 **PACIFIC GAS AND ELECTRIC**
28 **COMPANY,**

Debtors.

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric Company
☒ Affects both Debtors

** All papers shall be filed in the lead case,
No. 19-30088 (DM)*

Case No. 19-30088 (DM)
Chapter 11

(Lead Case)
(Jointly Administered)

**FIFTH AMENDED VERIFIED
STATEMENT OF THE AD HOC GROUP
OF SUBROGATION CLAIM HOLDERS
PURSUANT TO BANKRUPTCY RULE
2019**

Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the ad hoc group of subrogation claim holders (“**Ad Hoc Subrogation Group**”), who hold liquidated and unliquidated insurance subrogation claims¹ against PG&E Corporation and Pacific Gas and Electric Company (the “**Debtors**”), relating to certain California wildfires (the “**Wildfires**”) (and other claims as detailed below), by and through its undersigned counsel, and due to changes in group membership or holdings, hereby submit this fifth amended verified statement (“**Fifth Amended Verified Statement**”), and in support thereof, state as follows:

1. In or around January 23, 2019, the Ad Hoc Subrogation Group engaged Willkie Farr & Gallagher LLP (“**Willkie**”) to represent it in connection with the Debtors’ restructuring. On March 20, 2019, the Ad Hoc Subrogation Group filed the *Verified Statement of the Ad Hoc Group of Subrogation Claim Holders Pursuant to Bankruptcy Rule 2019* [Dkt. No. 971] (“**Original Verified Statement**”). On April 17, 2019, the Ad Hoc Subrogation Group filed the *First Amended Verified Statement of the Ad Hoc Group of Subrogation Claim Holders Pursuant to Bankruptcy Rule 2019* [Dkt. No. 1482] (“**First Amended Verified Statement**”), which amended and replaced the Original Verified Statement. On July 3, 2019, the Ad Hoc Subrogation Group filed the *Second Amended Verified Statement of the Ad Hoc Group of Subrogation Claim Holders Pursuant to Bankruptcy Rule 2019* [Dkt. No. 2862] (“**Second Amended Verified Statement**”), which amended and replaced the First Amended Verified Statement. On July 17, 2019, the Ad Hoc Subrogation Group filed the *Third Amended Verified Statement of the Ad Hoc Group of Subrogation Claim Holders Pursuant to Bankruptcy Rule 2019* [Dkt. No. 3020] (“**Third Amended Verified Statement**”), which amended

¹ The term “Subrogation Claims” refers broadly to any claims arising from or related to payments made by an insurer to or on behalf of parties insured under policies issued by such insurer who have or had claims against the Debtors or a Debtor relating to the insured loss on account of which such insurer payments were made (hereinafter, “**Tort Victims**”). The use of the shorthand descriptive term “subrogation” herein is not intended to modify or limit the substantive rights of the holder of these claims or the bases for the claimant’s right to assert claims originating with insured Tort Victims. These “subrogation” claims include, but are not limited to, claims that arise from subrogation (whether such subrogation is contractual, equitable or statutory), assignment (whether such assignment is contractual, equitable or statutory), or otherwise in connection with payments made or to be made by the applicable insurer to insured Tort Victims, and whether arising as a matter of State or federal law, including, without limitation, Section 509 of the Bankruptcy Code. The holder of these claims reserves its rights to assert any and all claims arising from, as a result of, or in connection with payments made or to be made by the claimant (or, where the claimant is the direct or indirect assignee of claims of an insurer, the applicable insurer (the “**Assignor Insurer**”)) to or on behalf of each tort victim insured by the claimant or by the Assignor Insurer, and to assert all such claims both cumulatively and in the alternative.

1 and replaced the Second Amended Verified Statement. On October 16, 2019, the Ad Hoc
2 Subrogation Group filed the *Fourth Amended Verified Statement of the Ad Hoc Group of Subrogation*
3 *Claim Holders Pursuant to Bankruptcy Rule 2019* [Dkt. No. 4228] (“**Fourth Amended Verified**
4 **Statement**”), which amended and replaced the Third Amended Verified Statement. This Fifth
5 Amended Verified Statement amends and replaces the Fourth Amended Verified Statement.

6 2. As of the date of this Fifth Amended Verified Statement, Willkie represents only the
7 Ad Hoc Subrogation Group. Willkie does not represent or purport to represent any other entities in
8 connection with the Debtors’ chapter 11 cases. Each member of the Ad Hoc Subrogation Group is
9 aware of, and has consented to, Willkie’s “group representation” of the Ad Hoc Subrogation Group.
10 No member of the Ad Hoc Subrogation Group represents or purports to represent any other entities
11 in connection with these chapter 11 cases.

12 3. Attached hereto as **Exhibit A** is a list of the names and addresses of each member of
13 the Ad Hoc Subrogation Group, as well as the amount of each member’s disclosable economic
14 interests (as relayed to Willkie by each member). The information contained in Exhibit A is based
15 upon information provided by such members to Willkie and is subject to change.

16 4. The members of the Ad Hoc Subrogation Group either hold disclosable economic
17 interests, or act as investment advisors or managers to funds and/or accounts or their respective
18 subsidiaries that hold disclosable economic interests relating to the Debtors. In accordance with
19 Bankruptcy Rule 2019 and based upon the most recent information provided to Willkie by each
20 member of the Ad Hoc Subrogation Group, attached hereto as **Exhibit A** is a list of the names,
21 addresses and nature and amount of each disclosable economic interest of each present member of
22 the Ad Hoc Subrogation Group.

23 5. The information set forth in Exhibit A is intended only to comply with Bankruptcy
24 Rule 2019 and is not intended for any other purpose. Willkie does not make any representation
25 regarding the validity, amount, allowance, or priority of such economic interests and reserves all
26 rights with respect thereto.

27 6. Nothing contained in this Fifth Amended Verified Statement (or Exhibit A) should be
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1 construed as a limitation upon, or waiver of, any rights of any member of the Ad Hoc Subrogation
2 Group to assert, file and/or amend their claims in accordance with applicable law and any orders
3 entered in these chapter 11 cases.

4 7. Willkie reserves the right to amend and/or supplement this Fifth Amended Verified
5 Statement in accordance with the requirements set forth in Bankruptcy Rule 2019.

6
7 Dated: October 18, 2019

WILLKIE FARR & GALLAGHER LLP

8 /s/ Matthew A. Feldman

9 Matthew A. Feldman (*pro hac vice*)

10 Joseph G. Minias (*pro hac vice*)

11 Daniel I. Forman (*pro hac vice*)

787 Seventh Avenue

New York, NY 10019-6099

12 Telephone: (212) 728-8000

Facsimile: (212) 728-8111

13 Email: mfeldman@willkie.com

jminias@willkie.com

14 dforman@willkie.com

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